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June 23, 2015

To Shareholders:

Hideaki Obata
President
Nissin Electric Co., Ltd.
47, Umezu-Takase-cho, Ukyo-ku, Kyoto,
Japan

RESOLUTIONS OF THE 157TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

The following matters were reported and resolved at the 157th Annual General Meeting of Shareholders of Nissin Electric Co., Ltd. (the "Company").

Matters reported:

1. The Business Report, Consolidated Financial Statements for the Company's 157th Fiscal Year (April 1, 2014 - March 31, 2015) and results of audits by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements
2. Non-consolidated Financial Statements for the Company's 157th Fiscal Year (April 1, 2014 - March 31, 2015)

The contents of 1. and 2. above were reported.

Proposals resolved:

Proposal 1: Appropriation of Surplus

The proposal was approved and resolved as originally proposed. It was decided to pay an ordinary cash dividend of 7 yen per share (an increase of 1 yen year-on-year) as a year-end dividend.

The effective date of year-end dividend (date of commencing dividend payment) was decided to be Wednesday, June 24, 2015.

Since an interim dividend of 6 yen per share was already paid, the total annual dividend for the 157th Fiscal Year including the interim dividend will be 13 yen per share (an increase of 1 yen year-on-year).

Proposal 2: Partial Amendments to the Articles of Incorporation

The proposal was approved and resolved as originally proposed. It was decided that Article 27 and Article 33 of the Articles of Incorporation of the Company shall be amended to expand the scope of officers who may enter into liability limitation agreements to include Directors (excluding Executive Directors, etc.) and all Auditors, in order to enable mobile and flexible responses in the future in line with the enforcement of the "Act for Partial Amendments to the Companies Act" on May 1, 2015, under which the scope of officers who may enter into liability limitation agreements was expanded to include officers other than outside officers.

Proposal 3: Election of Nine (9) Directors

Following the expiration of the term of office of all Directors (12 members), the proposal was approved and resolved as originally proposed, and nine (9) Directors, Messrs. Yoshikazu Amano, Hideaki Obata, Kazumasa Ishida, Naoyuki Yamabayashi, Masahide Nobu, Yasuhisa Hoshi, Tadashi Ueno, Michinaga Miyashita, and Masahiro Yurino were reelected and assumed their respective offices.

Furthermore, Mr. Masahiro Yurino is Outside Director as stipulated in Article 2 Item 15 of the Companies Act.

Proposal 4: Election of One (1) Auditor

Following the resignation of Mr. Toshihide Kimura as Auditor of the Company (Outside Auditor) due to expiration of his term of office, the proposal submitted after obtaining prior consent from the Board of Auditors was approved and resolved as originally proposed, and Mr. Go Saeki was newly elected and assumed the office.

Furthermore, Mr. Go Saeki is Outside Auditor as stipulated in Article 2 Item 16 of the Companies Act.